



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

*Profiles of Organizations
Selected for funding under the
2000 Community Development Financial Institutions Program
Core and Intermediary Components*

Core Component

AAFE Community Development Fund

Location: New York, NY
Award: \$700,000
Contact: Christopher Kui - (212) 979-1108

AAFE Community Development Fund (AAFE) provides financing and homeownership counseling primarily to Asian-American immigrants throughout New York City. The CDFI Fund's \$700,000 capital grant will assist the organization in providing second mortgage purchase loans, home repair loans, conversion loans, emergency repair loans, homeownership workshops in English, Chinese, and Korean, and one-to-one counseling in Hindi, Khmer, and Vietnamese.

ACCION Chicago

Location: Chicago, IL
Award: \$1,100,000
Contact: Leroy Pacheco - (773) 376-9004

ACCION Chicago has assisted over 250 microenterprises in distressed neighborhoods of Chicago since opening its doors in 1994. Historically focused on the predominantly Latino neighborhoods of Little Village and Pilsen on Chicago's West Side, ACCION Chicago's outreach strategy has expanded its market base among many minority-owned small businesses. The CDFI Fund's \$1,100,000 award (\$500,000 capital grant and \$600,000 loan) will help ACCION Chicago continue to expand its provision of lending products across metropolitan Chicago.

ACCION New York

Location: Brooklyn, NY
Award: \$1,500,000
Contact: Terri Ludwig - (718) 599-5170

ACCION New York has provided small amounts of credit to microenterprises across New York since 1991. Through this activity, ACCION New York assists individuals, many of whom are immigrants, increase their incomes, create jobs, and revitalize distressed neighborhoods. Between 1991 and the end of 1999, the organization reports making approximately 2,500 loans totaling over \$8.5 million. In 1999 alone it made 350 loans totaling \$1.7 million. The organization also directly provides technical assistance to entrepreneurs and provides training referral services. The CDFI Fund's \$1,500,000 award (\$1,250,000 capital grant and \$250,000 loan) will be combined with non-Federal matching funding to help ACCION New York increase the scale of its lending activities and become a City-wide microenterprise lender.

ACCION Texas, Inc.

Location: San Antonio, TX
Award: \$1,500,000
Contact: Janie Barrera - (210) 226-3664

ACCION Texas is a nonprofit microenterprise development fund dedicated to increasing incomes and creating jobs in low-income communities in Texas by providing microentrepreneurs with loans and business support services not available from the commercial banking sector. The organization is headquartered in San Antonio, Texas and has branch offices in nine communities around the State: Dallas, Fort Worth, Houston, Austin, El Paso, and upper and lower Rio Grande Valley (including Dell Rio, Eagle Pass, McAllen, and Brownsville). The CDFI Fund's \$1,500,000 award (\$500,000 capital grant and \$1,000,000 loan) will help the ACCION Texas carry out its comprehensive business plan that calls for increasing the volume of its microenterprise lending to meet loan demand and increasing operational self-sufficiency.

Alaska Growth Capital BIDCO, Inc.

Location: Anchorage, AK
Award: \$2,000,000
Contact: David Hoffman - (907) 349-4904

Alaska Growth Capital, BIDCO, Inc. (AGC) is a for-profit CDFI that provides financing and technical assistance to Alaskan businesses to promote the growth of the Native Alaska economy, especially the rural economy. In operation since 1997, AGC is a subsidiary of the Native Alaska-owned Artic Slope Regional Corporation, a business created in 1971 by the Alaska Native Claims Settlement Act. The CDFI Fund's \$2,000,000 loan will help AGC's carry out its comprehensive business plan that calls for increasing the organization's loan capital to meet the growing demand for business loans in its underserved target market.

Austin Community Development Corporation

Location: Austin, TX
Award: \$588,000
Contact: Margo Weisz - (512) 472-8087

Austin Community Development Corporation is a non-profit community development corporation founded in 1994 to promote economic vitality and opportunity in Austin's urban neighborhoods. It carries out this mission by providing loans to businesses and community ventures that will: create jobs for low- and moderate-income people; provide goods and services in underserved areas; and improve the physical environment of Austin's distressed communities. The CDFI Fund's \$588,000 award (\$500,00 capital grant, \$50,000 loan, and \$38,000 technical assistance grant) will help Austin CDC to meet the growing demand for small business loans in Austin's distressed and underserved communities and to expand and formalize the organization's business training and technical assistance services.

Businesses Invest in Growth, Inc. (BiG)

Location: Austin, TX
Award: \$150,000
Contact: Jeannette Peten - (512) 494-8044

Businesses Invest in Growth (BIG) is a non-profit microenterprise development organization that provides training, technical assistance and business loan products primarily to women and minority low-income entrepreneurs. Created as a program of the City of Austin in 1991, BIG was established as a separate entity in 1995. One of BIG's most successful services is a comprehensive entrepreneurial training program known as FastTrac that all potential borrowers are required to complete before requesting a loan. The CDFI Fund's \$150,000 capital grant will help BIG increase its lending pool to better meet the demand for microenterprise loans in the Austin area.

Camacol Loan Fund, Inc.

Location: Miami, FL
Award: \$630,000
Contact: Jose Antonio Font - (305) 642-7472

Established in 1999, Camacol Loan Fund, Inc. (CLF) provides loans and small business technical assistance services primarily to Hispanic-owned small and microenterprise businesses located in the Little Havana, Homestead and Hialeah areas of Miami-Dade County. Its initial activities served Hispanic-owned businesses that were affected by Hurricane Andrew. The CDFI Fund's \$600,000 capital grant will help capitalize CLF's revolving loan fund and enable the organization to increase its loan loss reserve. The Fund's \$30,000 technical assistance grant will support CLF's efforts to procure technology, consulting services, and staff training to improve the organization's capacity as a lender.

Capital District Community Loan Fund, Inc.

Location: Albany, NY
Award: \$530,000
Contact: Louise McNeilly - (518) 436-8586

Capital District Community Loan Fund has been serving the nine-county capital region of New York State since 1985. It lends to nonprofit corporations serving low-income individuals and distressed communities and to low-income microentrepreneurs for business startup or expansion. During the past 15 years, Capital District reports having made 160 loans totaling over \$6 million to local community and economic development projects. Over 80% of these activities are to distressed census tracts. The CDFI Fund's \$530,000 award (\$500,000 capital grant and \$30,000 technical assistance grant) will increase the

organization's lending capital and will increase its organizational capacity as a lender through training, product analysis and enhanced technology.

Carolina Capital Investment Corporation

Location: Columbia, SC
Award: \$500,000
Contact: Elliott E. Franks, III - (803) 737-0079

Carolina Capital Investment Corporation (CCIC) is a certified CDFI that was created in 1992 to enhance business development throughout the state of South Carolina. It provides a range of financial products to small businesses in the State, from a welfare-to-workforce entrepreneurship pilot to community facility loans, to working capital loans for export-based businesses. The CDFI Fund's \$500,000 capital grant will help CCIC lend to microenterprises in the State. The Fund's award represents the first CDFI Core Component award in South Carolina.

CDCLI Funding Corporation, Inc.

Location: Centereach, NY
Award: \$600,000
Contact: L. Von Kuhen, Sr. - (516) 471-1215

The CDCLI Funding Corporation (the Corporation) is a non-profit organization established in November 1997 with a mission of providing commercial capital to targeted populations of Long Island, New York, including women- and minority-owned businesses and businesses located in low-income areas that would otherwise not be able to obtain such capital. The Corporation seeks to help foster job creation and economic development by providing loans and grants to microenterprises, loans to home-based child care providers, Individual Development Accounts, and technical assistance to existing and potential business owners. The CDFI Fund's \$600,000 award (\$400,000 capital grant and \$200,000 loan) will increase the Corporation's business loan fund capital and will support the development of loan products that encourage business expansion within the Corporation's target market.

Cen-Tex Certified Development Corporation

Location: Austin, TX
Award: \$400,000
Contact: Rosa Rios Valdez - (512) 912-9884

Cen-Tex Certified Development Corporation is a nonprofit loan fund based in Austin, Texas. It provides a number of lending products, including homeownership financing (downpayment assistance and mortgages), small business lending, and community facilities financing. All of its activities are directed toward rural communities in a target market that comprises 72 counties in southern Texas. The CDFI Fund's \$400,000 award (\$370,000 capital grant and \$30,000 technical assistance grant) will leverage outside funds to help Cen-Tex increase its small business lending activities in three distressed towns: Columbus, Cuero, and Bay City. The award will also enable Cen-Tex to procure technology, staff training, and consulting services to increase the organization's capacity as a lender.

Chattanooga Neighborhood Enterprise, Inc.

Location: Chattanooga, TN
Award: \$2,000,000
Contact: Kenneth A. Gross - (423) 756-6201

Chattanooga Neighborhood Enterprises (CNE) was formed in 1986 to develop, finance, renovate, and manage affordable housing for low- and moderate-income families in Chattanooga, Tennessee. CNE operates four basic programs: development of affordable housing, property management, home improvement loans, and homeownership loans. The CDFI Fund's \$2,000,000 capital grant will support the growth of the organization's lending and its technical assistance activities for borrowers and potential borrowers. The CDFI Fund's award is one of the first CDFI Core Component awards in Tennessee.

Chicago Community Loan Fund

Location: Chicago, IL
Award: \$1,150,000
Contact: Calvin L. Holmes - (312) 345-1770

Chicago Community Loan Fund (CCLF) is a non-profit loan fund serving the development financing needs of non-profit, community based organizations in metropolitan Chicago, Illinois. CCLF provides low-cost, flexible financing to community development organizations engaged in affordable housing, social services,

and economic development in low- and moderate-income neighborhoods. CCLF offers predevelopment loans, construction/rehabilitation loans, mini-permanent mortgages, and equipment/working capital financing. Since CCLF began operations in the fall of 1991, it reports having made 50 loans for nearly \$4.7 million, primarily in low-income communities across the City of Chicago. CCLF reports that these loans have leveraged over \$50 million in public and private investments and have facilitated the creation of over 600 housing units as well as the creation or retention of over 50 jobs. The CDFI Fund's \$1,150,000 award (\$650,000 capital grant and \$500,000 loan) will support the growth of the organization's lending activities.

Colorado Housing Enterprises, LLC

Location: Westminster, CO
Award: \$500,000
Contact: Al Gold - (303) 428-1448

Colorado Housing Enterprises, LLC (CHE) is a start-up CDFI with a mission of increasing home-ownership opportunities for low-income families in Alamosa, El Paso, and Routt Counties in Colorado. The CDFI Fund's \$500,000 capital grant will help capitalize CHE's revolving loan fund to provide down payment and closing cost assistance to the organization's underserved target market.

Community and Shelter Assistance Corporation d/b/a CASA of Oregon

Location: Newberg, OR
Award: \$505,000
Contact: Lisa Rogers - (503) 537-0319

Community and Shelter Assistance Corporation (CASA) was established in 1988 to address the affordable housing needs of Oregon farm workers and their families. CASA serves an important role in rural Oregon by building the capacity of nonprofit organizations and public agencies to develop farm worker housing, providing them with the initial capital to pay for predevelopment costs, and managing the structuring of the rest of the multi-layer financing process. The CDFI Fund's \$505,000 award (\$165,000 capital grant, \$300,000 loan and \$40,000 technical assistance grant) will increase CASA's ability to make predevelopment and land acquisition loans, and will help develop the organization's capacity as a community development financial institution through the acquisition of technology, training and consulting services.

Community Development Ventures, Inc.

Location: Baltimore, MD
Award: \$2,000,000
Contact: Anthony L. Williams - (410) 333-2550

Community Development Ventures (CDV) is a nonprofit community development venture capital fund that provides both seed and expansion stage investments in business that will expand employment opportunities for low-income people. To date, it has focused on providing financing and an array of training and learning opportunities for small and minority businesses and emerging entrepreneurs primarily in distressed communities in Baltimore, Maryland. The CDFI Fund's \$2,000,000 capital grant will help CDV expand its investment reach to serve the entire state of Maryland.

Community First Fund

Location: Lancaster, PA
Award: \$500,000
Contact: Daniel Betancourt - (717) 393-2351

Community First Fund (CFF) is a nonprofit business loan fund based in Lancaster, Pennsylvania that was incorporated in 1992. Its purpose is to create and support neighborhood-based business and housing initiatives that will increase the number of good jobs and affordable housing units in low-income communities in south-central Pennsylvania. CFF's target market includes Berks, Dauphin, Harrisburg, Lancaster, Lebanon, and York Counties. CFF offers loan products for small businesses, entrepreneurs, housing development projects, and non-profit organizations. The CDFI Fund's \$500,000 capital grant will leverage outside funds and will help CFF carry out its comprehensive business plan that calls for increasing the organization's financing activities, particularly for entrepreneurs and low-income people lacking access to permanent financing for single-family loans.

Community Loan Fund of New Jersey, Inc. d/b/a NJ Community Loan Fund

Location: Trenton, NJ
Award: \$3,030,000
Contact: Anne S. Li - (609) 989-7766

Founded in 1988, New Jersey Community Loan Fund is a nonprofit loan fund that works to improve conditions for New Jersey's low-income residents. The Loan Fund primarily lends to nonprofit organizations for the development of affordable housing, child care centers, health clinics, and other community facilities. With a recent State Supreme Court decision mandating that child care services be provided to three- and four-year-olds in 30 poor communities throughout the State, there is increased demand for the Loan Fund's services. The CDFI Fund's \$3,030,000 award (\$3,000,000 capital grant and \$30,000 technical assistance grant) will help the Loan Fund carry out its comprehensive business plan, including increasing its lending to nonprofit child care providers.

Connecticut Housing Investment Fund, Inc.

Location: Hartford, CT
Award: \$910,000
Contact: Mary Kay Garrow - (860) 586-2031

Connecticut Housing Investment Fund (CHIF) provides financing for the acquisition, construction, and rehabilitation of affordable housing to benefit low-income people living throughout the state of Connecticut. CHIF also offers development consulting services and loan servicing. The CDFI Fund's \$910,000 award (\$880,000 capital grant and \$30,000 technical assistance grant) will help CHIF to carry out its business plan that calls for significantly increasing its lending activity over the next five years, including increasing its provision of short-term construction loans to nonprofit developers.

Corporation for Economic Development of Harris County, Inc.

Location: Houston, TX
Award: \$500,000
Contact: Janis Fowler - (713) 840-8804

Corporation for Economic Development of Harris County, Inc. (CEDHC) is a nonprofit small business loan fund that seeks to increase employment opportunities for low- and moderate-income people in the Houston, Texas area. CEDHC provides financing of up to \$250,000 (generally in partnership with conventional bank lenders) to small businesses that are typically located in economically disadvantaged neighborhoods throughout Houston and have strong potential for increasing both revenues and employees. In exchange for below-market loan rates, CEDHC mandates that its business borrowers make at least 51 percent of all new jobs available to low- or moderate-income individuals. The Fund's \$500,000 loan will help capitalize CEDHC's efforts to expand its lending throughout the City of Houston and into part of the surrounding counties, particularly targeting certain low-income Latino neighborhoods.

Development Credit Fund, Inc. (DCF)

Location: Baltimore, MD
Award: \$550,000
Contact: Ackneil M. Muldrow, II - (410) 467-7500

The Development Credit Fund (DCF) is a nonprofit small business loan fund based in Baltimore, Maryland. It was established in 1983 to support the growth and expansion of small minority-owned businesses, and has developed close working relationships with the City of Baltimore, the Federally-designated Empowerment Zone, the Small Business Administration, traditional financial institutions, and neighborhood-based community development corporations. DCF's primary service area is Baltimore City (including the Empowerment Zone) and its loans have provided a needed source of capital for the City's underserved African American small business borrowers. The loans may be used for working capital, financing machinery and equipment, leasehold financing, business acquisitions, current asset financing, and lines of credit. The CDFI Fund's \$550,000 award (\$500,000 capital grant and \$50,000 technical assistance grant) will help leverage outside funds and will support the continued growth of DCF's financing programs and development services. In particular, the Fund's award will help DCF carry out its business plan that calls for focusing its activities on two underserved neighborhoods in its Baltimore City target market -- the Park Heights Community (including the Pimlico Commercial Area and Hilltop Corridor) and the Baltimore Chinatown.

East Harlem Business Capital Corporation

Location: New York, NY
Award: \$600,000
Contact: Elizabeth Colon - (212) 427-6590

East Harlem Business Capital Corporation (BCC) is a start-up small business loan fund incorporated in 1999. The mission of BCC is to promote economic development and job creation in East Harlem by addressing the financial needs of the community's small business owners and entrepreneurs, including women and minority-owned businesses. BCC's East Harlem target market is within the Federally-designated Upper Manhattan

Empowerment Zone, an area that contains some of the highest levels of poverty in New York City. BCC provides small business loans between \$10,000 and \$50,000 to existing and start-up retail, service, and industrial businesses. In addition, BCC provides bi-lingual technical and financial counseling assistance to borrowers and prospective borrowers. The CDFI Fund's \$600,000 capital grant will help leverage support from outside funders in order to meet the growing demand for BCC's small business loan fund. The CDFI Fund grant will also support the organization's efforts to make the transition from a part-time to a full-time lending staff.

Economic Opportunities Fund

Location: Philadelphia, PA
Award: \$295,000
Contact: Lynne Cutler - (215) 564-5500

Economic Opportunities Fund (EOF) is a start-up microenterprise loan fund that began providing small amounts of capital to predominantly women- and minority-owned businesses in the Philadelphia metropolitan area in 1999. Building on the strengths of its parent organization, Women's Opportunities Resource Center, which has provided training and technical assistance to low-income entrepreneurs for 14 years, EOF provides staged lending for individuals to start and grow their businesses. The CDFI Fund's \$275,000 capital grant will help EOF provide loan capital to start-up and small businesses in this underserved market. In addition, the Fund's \$20,000 technical assistance grant will help EOF evaluate and improve its financing products and build its capacity as a lender.

Enterprise Corporation of the Delta

Location: Jackson, MS
Award: \$2,000,000
Contact: Linda Mann - (601) 944-1100

Enterprise Corporation of the Delta (ECD) and its two for-profit subsidiaries, ECD Investments LLC and ECD Investments BIDCO, collectively work to provide financing to small businesses in the tri-state Mississippi Delta region, by many measures the most economically distressed region in the country. In the past three years ECD reports having closed 81 loans and 4 equity investments, committing \$12.3 million to companies in the region. In addition to its financing, ECD works with local entrepreneurs to ensure that they receive the technical assistance necessary to develop and sustain their businesses. Consistent with its mission of increasing the availability of capital in the region, ECD is currently serving as a secondary market for a number of smaller loan funds in the Delta and is working to develop a bond financing program for local small businesses. The CDFI Fund's \$2,000,000 capital grant will help ECD expand its existing activities in order to meet the ongoing demand for small business financing in the Delta.

Fairbanks Neighborhood Housing Services, Inc.

Location: Fairbanks, AK
Award: \$1,235,500
Contact: Denise Daniello - (907) 451-7230

Fairbanks Neighborhood Housing Services (FNHS) is a non-profit NeighborWorks organization chartered in 1993 to revitalize neighborhoods and develop affordable housing for low-income families and residents in Fairbanks, Alaska. The organization also provides homebuyer education within its target market. The CDFI Fund's \$1,235,500 award (\$235,500 capital grant and \$1,000,000 loan) will help support the organization's two new major lending programs in Fairbanks -- including a first mortgage program and a property improvement loan program.

Federation of Appalachian Housing Enterprises, Inc.

Location: Berea, KY
Award: \$1,100,000
Contact: Jim King - (606) 986-2321

Federation of Appalachian Housing Enterprises, Inc. (FAHE) serves extremely distressed rural Appalachian communities in a 126 county area of Eastern Kentucky and Tennessee, Southwestern Virginia and all of West Virginia. Formed in 1980, it is a membership organization with 30 community development corporations (CDCs) as members. FAHE's members are producers of housing affordable to very low-income people. It provides to its members financing for construction loans and mortgage loans to families purchasing homes from the CDCs. In addition to lending, FAHE provides pre-purchase housing counseling to the families and financial and development guidance to its members. The CDFI Fund's \$1,100,000 capital grant will help FAHE carry out its business plan that calls for expanding its lending activity and services to its members.

Great Rivers Community Capital (GRCC)

Location: St. Louis, MO
Award: \$660,000
Contact: Robert F. Boyle - (314) 664-5051

Great Rivers Community Capital (Great Rivers) is a start-up for-profit housing loan fund created by the nonprofit Justine Petersen Housing and Reinvestment Corporation to provide mortgage financing for low- and moderate-income homebuyers living in St. Louis. The parent organization was created in 1997 to provide homeownership counseling and loan packaging for low-income families living in St. Louis. The CDFI Fund's \$660,000 award (\$150,000 capital grant, \$500,000 loan, and \$10,000 technical assistance grant) will help Great Rivers achieve its objective of making first and second home mortgages and home repair loans. The CDFI Fund's award to Great Rivers represents the Fund's first CDFI Program award in St. Louis.

Greenwood Community Development Corporation

Location: Tulsa, OK
Award: \$50,000
Contact: Reuben Gant - (918) 585-2084

Greenwood Community Development Corporation is a non-profit organization that seeks to alleviate social and economic distress in North Tulsa, Oklahoma by providing financing opportunities that promote economic development. Established in 1998 by the Greenwood Chamber of Commerce, Greenwood CDC provides microenterprise and small business loans as well as technical assistance and counseling to potential and existing borrowers. Since creation of the microenterprise loan fund, the organization reports that it has assisted more than 250 businesses and has helped create 30 jobs, including 22 jobs for low- and moderate-income individuals. The CDFI Fund's \$50,000 technical assistance grant will enable Greenwood CDC to build its staff and board capacity and to enhance operational efficiencies through the purchase of technology.

Hawaii Community Reinvestment Corporation

Location: Honolulu, HI
Award: \$1,000,000
Contact: Donald L. Tarleton - (808) 532-3115

The Hawaii Community Reinvestment Corporation (HCRC) is a non-profit multi-bank community development corporation that provides financing of affordable rental housing throughout the State of Hawaii. HCRC makes permanent mortgage loans at below market rates to for-profit and non-profit property owners to create, rehabilitate and preserve multi-family housing for low-income people. HCRC's target market faces high housing development costs due to scarce land, imported materials, and high labor costs. HCRC reports that in the last three years, its financing has created or preserved 640 affordable rental units. The CDFI Fund's \$1,000,000 capital grant is intended to help leverage other outside funds to enable HCRC increase its equity-gap financing for affordable housing in Hawaii.

Hopi Credit Association

Location: Keams Canyon, AZ
Award: \$500,000
Contact: Stephen Skorupski - (520) 738-2205

Founded in 1952, Hopi Credit Association (HCA) is the only financial institution with a physical presence on the Hopi reservation and consequently provides a wide range of loan products including mortgages, home repair and maintenance loans, car repair and other consumer loans, bill consolidation loans, and micro-enterprise/small business loans. Its lending is restricted to members of the Hopi Tribe, who may live either on or off the reservation. The Fund's \$500,000 loan will enable HCA to expand its existing housing-related lending activities and increase its work with small business borrowers. The Fund's assistance will also help HCA remain a vital source of low-cost credit to members of the Hopi Tribe.

Housing Assistance Council

Location: Washington, DC
Award: \$735,000
Contact: Joe Belden - (202) 842-8600

Housing Assistance Council (HAC) works to build the capacity of local nonprofit organizations that are developing and maintaining affordable housing in the nation's rural communities. Founded in 1971, HAC provides a range of loan products to groups that likely could not obtain financing elsewhere, and does so at considerably below-market interest rates. The CDFI Fund's \$735,000 capital grant will help HAC to expand its range of loan products to include construction financing and longer-term mortgages. It will also help HAC

to undertake initiatives to promote affordable housing in areas of extreme need, such as the Mississippi Delta region and Colonias along the Mexican border. One of HAC's new projects, the Colonias Mortgage Finance Program, will provide local community development corporations with considerably below-market rate financing to build single-family homes for very low-income people.

Illinois Facilities Fund

Location: Chicago, IL
Award: \$2,000,000
Contact: Kristine Westerberg - (312) 629-0060

The Illinois Facilities Fund (IFF), created in 1988, provides financial and consulting services to nonprofits serving low-income communities throughout the State of Illinois. IFF provides below market interest rate loans to nonprofit human service and community development agencies, such as health care, child care, and youth education providers. It also provides real estate project management, project consulting, feasibility studies, financial planning analysis, and free technical assistance to such agencies. Since 1990 IFF has made 171 loans to Illinois nonprofits, totaling nearly \$31 million. The CDFI Fund's \$2,000,000 capital grant will assist IFF in continuing its support of Illinois nonprofits.

Impact Seven, Inc.

Location: Almena, WI
Award: \$80,000
Contact: William Bay - (715) 357-3334

Impact Seven, Inc. is a non-profit business loan fund with a 30-year track record of serving economically distressed communities and low-income people in rural Wisconsin. Impact Seven provides a wide variety of products, including business development financing (including both loans and equity investments), housing development financing, and business plan assistance. The organization reports that since inception it has financed more than 450 businesses and created 15,000 jobs principally for low-income individuals. The CDFI Fund's \$80,000 technical assistance grant will be used to enhance the applicant's organizational capacity through training, technical assistance and technology enhancements.

Kentucky Highlands Investment Corporation

Location: London, KY
Award: \$2,250,000
Contact: Brenda McDaniel - (606) 864-5175

Kentucky Highlands Investment Corporation (KHIC) is a community development venture capital fund that uses its financial resources to leverage employment opportunities in its nine county service area of rural Southeastern Kentucky. KHIC has over 30 years of experience in financing and developing business and industry in its economically distressed region. KHIC couples its investment with entrepreneurial development and assistance to businesses already located in the region or considering locating there. The CDFI Fund's \$2,250,000 award (\$250,000 capital grant and \$2,000,000 loan) will help leverage other investments and will enhance the organization's investment capacity.

Lakota Fund

Location: Kyle, SD
Award: \$330,000
Contact: Elsie Meeks - (605) 455-2500

The Lakota Fund (TLF) was established in 1986 to promote the socioeconomic sustainability of the Oglala Lakota people on the Pine Ridge Reservation. The Pine Ridge Reservation encompasses Shannon County in southwest South Dakota which has been one of the poorest counties in the United States for the last 20 years. In the last three years, TLF reports having made 91 loans totaling nearly \$340,000. In its thirteen years, TLF reports having made over 400 loans totaling over \$1.5 million. TLF currently provides microenterprise and small business loans up to \$25,000. The CDFI Fund's \$330,000 award (\$250,000 capital grant and \$80,000 technical assistance grant) will help build TLF's capacity as a lender through consulting services, the acquisition of technology and staff and board training.

Lenders for Community Development

Location: San Jose, CA
Award: \$1,000,000
Contact: Eric Weaver - (408) 297-4554

Lenders for Community Development (LCD) was incorporated in 1993 to serve as a lending intermediary

pooling funds from regulated financial institutions and lending the funds in communities where there is little or no bank lending activity. LCD's target market is comprised of low- to moderate income census tracts in Santa Clara County and San Mateo County in Northern California. Key focus areas within the target market include East San Jose, East Palo Alto/Belle Haven, and the Little Michoacan neighborhood in Redwood City. Since LCD began lending in 1995, it reports having originated 90 loans totaling \$1.8 million to small businesses, and 23 loans totaling \$10.2 million to affordable housing and community facilities developers. The CDFI Fund's \$1,000,000 capital grant will help leverage outside funds and will help LCD meet the growing need for affordable housing and small businesses financing in its target market.

Lightstone Community Development Corporation

Location: Moyers, WV
Award: \$270,000
Contact: Anthony E. Smith - (304) 249-5200

Lightstone Community Development Corporation (LCDC), formed in 1994, operates a microenterprise loan program and a Welfare to Microenterprise Program that provides microenterprise loans to welfare recipients and assists them in moving to self-employment. LCDC currently serves seven rural counties in West Virginia. The CDFI Fund's \$270,000 award (\$250,000 capital grant and \$20,000 technical assistance grant) will help LCDC carry out its business plan that seeks to expand its Welfare to Microenterprise program statewide over a five-year period and help build the organization's capacity as a lender. The award is the CDFI Fund's first Core Component award in West Virginia.

Los Angeles Community Reinvestment Committee/ d/b/a (CFRC)

Location: Los Angeles, CA
Award: \$1,250,000
Contact: Tara L. Taylor - (323) 846-1480

The Los Angeles Community Reinvestment Corporation (also known as the Community Financial Resource Center) is a non-profit loan fund created in 1993 as a collaboration of 39 local banks, the City of Los Angeles and community leaders in South Central Los Angeles. The organization provides small business and microenterprise loans to entrepreneurs located in and employing residents of South Central Los Angeles. The CDFI Fund's \$1,250,000 award (\$750,000 capital grant and \$500,000 loan) will help capitalize the organization's loan fund and will help support its provision of technical assistance services to its underserved target market.

Low Income Housing Fund

Location: Oakland, CA
Award: \$1,000,000
Contact: Beatrice Freiberg - (510) 893-3811

Low Income Housing Fund (LIHF) continues to have a strong presence as a national nonprofit housing and facilities loan fund, with primary service areas of the San Francisco Bay Area, Los Angeles and New York metropolitan areas. LIHF provides affordable capital to nonprofit organizations working to alleviate poverty in low-income neighborhoods. The CDFI Fund's \$1,000,000 capital grant will help support LIHF's programs overall, and will help the organization carry out its comprehensive business plan proposal to further develop and expand its childcare support program. LIHF has already expanded this San Francisco-based program to the City of Oakland, and intends to pursue expansion to other cities.

Lower East Side People's Federal Credit Union

Location: New York, NY
Award: \$337,000
Contact: Pablo DeFilippi - (212) 529-8197

The Lower East Side People's Federal Credit Union (LESP) is 14-year-old institution that provides a range of affordable financial services including saving and checking accounts, ATM access, basic credit counseling, and financial counseling in Manhattan's Lower East Side. It also provides affordable lending products including consumer loans, microenterprise loans, and loans for renovations to housing cooperative units. The CDFI Fund's \$337,000 award (\$180,000 capital grant and \$157,000 technical assistance grant) will facilitate growth of the credit union by enhancing and expanding its current menu of products and services. The technical assistance grant will support staff development, implementation of LESP's marketing plan, and upgrading of its computer systems.

McAuley Institute

Location: Silver Spring, MD
Award: \$1,549,610
Contact: Fred Gercvasi - (301) 588-8110

The McAuley Institute was established in 1983 by the Sisters of Mercy of the Americas to address the problem of inadequate housing for low-income women and their families in the United States. Its mission is to assist individuals at all levels in developing the capacity for and the resources necessary to address the shelter and housing needs of the poor. Since its inception, McAuley reports having made approximately 150 loans totaling over \$12.8 million. McAuley reports that these loans have helped finance nearly 3,000 affordable housing units, including 813 homeownership units. Loans have been used for predevelopment construction, rehabilitation, and mini-construction. The CDFI Fund's \$1,500,000 capital grant will help support McAuley's Women's Homeownership Program, which will provide homeownership education and affordable mortgage products for female-headed households in targeted locations across the country, including Washington, DC and Kansas City, Missouri. The program will also establish a matched savings program for women homeowners. The CDFI Fund's \$49,610 technical assistance grant will help support staff training on the use of computerized loan tracking software and will help with the development of the organization's Individual Development Account program.

Nashville Housing Fund, Inc.

Location: Nashville, TN
Award: \$2,000,000
Contact: Loretta C. Owens - (615) 780-7000

The Nashville Housing Fund (NHF), created in 1996, provides the financial resources necessary to help low- and moderate-income families and individuals become homeowners and to assist non-profit and for-profit developers in increasing the supply of decent and affordable housing in Nashville and Davidson County, Tennessee. Through its development services, down payment assistance, and development loan programs, NHF reports having closed over 229 downpayment assistance loans for a total of nearly \$1,148,156, leveraging an additional \$16,759,500 in first mortgages. The CDFI Fund's \$2,000,000 capital grant will support the growth of the organization's lending and development services activities.

Neighborhood Housing Services of Chicago, Inc.

Location: Chicago, IL
Award: \$1,500,000
Contact: James Wheaton - (312) 491-5101

Neighborhood Housing Services of Chicago, Inc. (NHSC) is a lender and resource for housing rehabilitation, homeownership, and community development in Chicago's low- to moderate-income neighborhoods. Formed in 1975, the organization is one of Chicago's largest neighborhood revitalization organizations. In addition to its central office, NHSC operates ten neighborhood-based offices that provide homeownership, lending, and rehabilitation services. These offices serve neighborhoods such as Englewood, Back of the Yards, Chicago Lawn/Gage Park, Lawndale, Roseland, South Chicago, and West Humboldt Park. The CDFI Fund's \$1,500,000 capital grant will help leverage other funds and will support the continued expansion of NHSC's lending and housing counseling activities. The Fund's award will also help support NHSC's new lending initiatives, including the Neighborhood Oriented Recovery Mortgage Assistance Loan (NORMAL) program -- an initiative that provides foreclosure intervention, counseling, and refinancing for victims of predatory lenders.

Neighborhood Housing Services of San Antonio, Inc.

Location: San Antonio, TX
Award: \$1,000,000
Contact: Robert W. Jodon - (210) 533-6673

Established in 1989, Neighborhood Housing Services of San Antonio (NHS of San Antonio) is a non-profit organization that promotes homeownership and neighborhood revitalization through mortgage lending, homebuyer education and affordable housing development. NHS of San Antonio's target market includes inner city San Antonio and surrounding rural areas. A large proportion of its clients are low-income families whose incomes are under 60% of the area median family income. The CDFI Fund's \$1,000,000 capital grant will help NHS of San Antonio meet the growing demand for its existing mortgage lending products, introduce new mortgage products and expand its staff.

Neighborhood Trust Federal Credit Union

Location: New York, NY
Award: \$237,000
Contact: Wendy Perdojo - (212) 740-0900

Neighborhood Trust Federal Credit Union opened its doors in New York's Washington Heights neighborhood in 1997. Since then, it has grown to nearly 3,000 members with over \$4 million in deposits. The credit union provides nearly 300 financial transactions a day, offering savings and share draft accounts, ATM access, money orders, payments for utilities, payments for local parochial schools, a school computer leasing program, and financial literacy training. The credit union also offers small business training through Credit Where Credit Is Due, its sponsor organization. It recently opened a second branch in West Harlem. The CDFI Fund's \$200,000 capital grant and \$37,000 technical assistance grant will help the credit union grow its membership and lending activities, particularly by making co-op mortgages to neighborhood residents and providing loans to local businesses.

Neighborhoods Inc. of Battle Creek

Location: Battle Creek, MI
Award: \$1,000,000
Contact: Rance L. Leaders - (616) 968-1113

Since 1991, Neighborhoods Inc. of Battle Creek has been providing homeownership opportunities for low-income individuals and families throughout Battle Creek, Michigan. Its primary mission is to return older distressed neighborhoods to a healthy condition through encouraging: home purchase and improvement; improved property maintenance standards that reflect neighborhood pride; and patterns of neighborhood management through which neighbors manage day-to-day neighborhood issues. Since inception, Neighborhoods Inc. reports that it has lent approximately \$17 million in direct loans, assisted 518 families to purchase a home, and financed 582 home improvement loans. The CDFI Fund's \$1,000,000 capital grant will support the growth of the organization's lending and development services activities.

New Orleans Community Development Fund

Location: New Orleans, LA
Award: \$530,000
Contact: Nancy Montoya - (504) 533-3029

New Orleans Community Development Fund (NOCDF) is a start-up housing loan fund that was created in conjunction with a number of local partners including Hibernia Bank, the New Orleans office of Local Initiatives Support Corporation, the City of New Orleans, Fannie Mae, and a number of other local community development organizations. NOCDF will provide a mix of predevelopment, acquisition, construction, and other gap financing to community development corporations throughout the City of New Orleans that are engaged in the development and/or rehabilitation of affordable housing. Such financing is expected to help catalyze additional private investment in many of the City's poorer communities. The CDFI Fund's \$530,000 award (\$50,000 capital grant, \$450,000 loan, and \$30,000 technical assistance grant) will help capitalize NOCDF's loan fund and enable it to begin addressing some of the City's unmet affordable housing needs.

Northcountry Cooperative Development Fund, Inc.

Location: Minneapolis, MN
Award: \$230,000
Contact: Margaret Lund - (612) 331-9103

Northcountry Cooperative Development Fund, Inc. is a for-profit cooperative that provides financial and technical support to its cooperative members, including natural food, housing and sustainable agriculture cooperatives. Its mission is to promote economic equity and community stability through democratically owned cooperatives. All of its borrowers are member cooperatives or individuals purchasing shares in its member cooperatives. Members are from nine states: Nebraska, Kansas, North and South Dakota, Minnesota, Michigan, Illinois, Iowa and Wisconsin. The CDFI Fund's \$230,000 equity investment will help the organization carry out its plan to expand its housing and sustainable agriculture lending.

Northeast South Dakota Economic Corporation (NESDEC)

Location: Sisseton, SD
Award: \$980,000
Contact: Robert Hull - (605) 698-7654

Northeast South Dakota Economic Corporation (NESDEC) was incorporated in 1978 to promote community and economic development in 22 rural counties of northeast South Dakota, which includes the Beadle and

Spink Enterprise Community. NESDEC provides loans to low-income or low-equity businesses that provide essential goods, services and/or job opportunities to low-income people in the distressed region. Since it was started, NESDEC has made over 688 loans totaling nearly \$12 million. In 1999, NESDEC experienced a 60% increase in activity and made 78 loans totaling over \$3 million. The CDFI Fund's \$980,000 loan will help NESDEC continue to meet the demand for business loans, microenterprise loans, and other financing products in its target market.

Northeast Ventures Corporation (NVC)

Location: Duluth, MN
Award: \$2,000,000
Contact: Nick Smith - (218) 722-9915

Northeast Ventures Corporation (NVC) and its subsidiary, Iron Range Ventures, provide venture capital investments to businesses in a seven county service area in northeast Minnesota. Partly as a result of the decline of the region's iron mines, much of the organization's service area has been economically distressed, with few resources available to provide equity capital and technical assistance needed to encourage entrepreneurs to start and expand businesses. NVC seeks to bring about sustainable regional prosperity based on local ownership of businesses, job creation, and diversification of the area's economic base. The CDFI Fund's \$2,000,000 award (\$1,000,000 capital grant and \$1,000,000 loan) will help NVC carry out its business plan that calls for providing additional investments and development services mostly to start-up businesses in the organization's underserved service area. The Fund's investment will also help leverage outside investments in the applicant's portfolio companies.

Northern California Community Loan Fund

Location: San Francisco, CA
Award: \$1,500,000
Contact: Mary A. Rogier - (415) 392-8215

Northern California Community Loan Fund (NCCLF) was created in 1987 to provide lending and technical assistance to community organizations serving low-income people and communities in Northern California, including human service, affordable housing, and economic development organizations. Since inception, it reports having financed over 2,600 units of affordable housing, 186,000 square feet of space for human service agencies, and nearly 47,000 square feet for arts and cultural activities. The CDFI Fund's \$1,500,000 award (\$500,000 capital grant and \$1,000,000 loan) will help NCCLF to increase its lending to community organizations that are providing affordable housing and vital services to the people and places not benefiting from the region's economic boom.

Northern Community Investment Corporation

Location: St. Johnsbury, VT
Award: \$625,000
Contact: Paul S. Denton - (802) 748-5101

Northern Community Investment Corporation (NCIC) was founded in 1975 by two community action programs to create economic opportunity for people and businesses in Vermont's Northeast Kingdom and New Hampshire's North Country -- the three northernmost counties of each State. NCIC offers a wide range of financing products including microenterprise loans, Small Business Administration 504 loans, equity investments, working capital loans, lines of credit, leases for computers and other equipment, and loan guarantees. NCIC is also involved in loan participations with smaller loan funds that lack the resources to do their own underwriting. The CDFI Fund's \$625,000 capital grant will help NCIC achieve its goal of fostering the creation of higher quality jobs and the growth of small and medium sized businesses located in economically distressed areas of northern Vermont and New Hampshire.

Northern Economic Initiatives Corporation dba Northern Initiatives

Location: Marquette, MI
Award: \$760,000
Contact: Dennis J. West - (906) 228-5571

Northern Economic Initiatives Corporation (Northern Initiatives) is a non-profit business loan fund created in 1993 to promote job creation and develop locally grown businesses in the economically distressed and geographically remote Upper Peninsula of Michigan. Northern Initiatives finances microenterprises and small businesses and operates comprehensive training and technical assistance programs. Its success in building strong businesses is illustrated by a 90% business survival rate. The CDFI Fund's \$760,000 capital grant will help expand Northern Initiatives' lending activities.

Northland Foundation

Location: Duluth, MN
Award: \$750,000
Contact: John A. Elden - (218) 723-4040

The Northland Foundation is a regional foundation created in 1986 to address the economic, social and human needs in the seven counties of northeastern Minnesota. Northland has been engaged in business financing since 1988. Program investment activities of Northland are carried out through several loan programs and a grant program. In particular, the Asset Building Loan Fund provides business loans up to \$500,000 to businesses that are both creditworthy and meet certain social goals that extend beyond basic employment outcomes. The CDFI Fund's \$750,000 capital grant will help Northland increase its loan capitalization in order to meet the demand for business loans in its target market.

Nuestra Development Fund

Location: Roxbury, MA
Award: \$700,000
Contact: Evelyn Friedman - (617) 427-3599

Nuestra Development Fund (NDF) is a start-up housing loan fund, incorporated in January, 2000 as a spin-off of the Nuestra Community Development Corporation. Nuestra CDC has been working to improve conditions in the Roxbury, Dorchester, and Mattapan sections of Boston since 1981 and has established itself as one of the City's most effective CDCs. The CDFI Fund's \$700,000 award (\$350,000 capital grant and \$350,000 loan) will help NDF carry out its business plan that calls for offering first and/or second mortgages to prospective homebuyers. It will also help NDF provide financing so that existing owners can rehabilitate their properties, many of which contain between two and four units. NDF projects that such rehabilitation financing will create additional housing opportunities in the exceedingly tight Boston market, generate rental income for the low-income homeowners, and contribute to the stabilization of the neighborhoods.

Piedmont Housing Alliance

Location: Charlottesville, VA
Award: \$550,000
Contact: Karen Klick - (804) 817-2436

Piedmont Housing Alliance (PHA) is a non-profit organization established in 1983 to address affordable housing and other community development needs in the Charlottesville region. PHA finances affordable housing primarily for low-income families and individuals living in six jurisdictions in central Virginia, including Albemarle, Fluvanna, Greene, Louisa, and Nelson Counties, and the City of Charlottesville. The organization currently operates six loan funds, including loans for first time home purchase, home improvement, or community development. The CDFI Fund's \$550,000 capital grant will help PHA provide homeownership loans and homeownership education classes.

Progressive Neighborhood Federal Credit Union

Location: Rochester, NY
Award: \$1,050,000
Contact: Melissa Marquez - (716) 328-5410

Progressive Neighborhood Federal Credit Union is a community development credit union based in Rochester, New York that has been operating for four years and has grown to \$1.8 million in total assets and 1,500 members. The Credit Union's mission is to enable low-income people to cooperatively own and control a financial institution, encourage savings, assist members in gaining access to credit and becoming knowledgeable and responsible managers of their finances, and make available money and expertise for loans for the personal and financial needs of its members. It serves its mission by offering lending products (including consumer loans, auto loans, microenterprise loans, and home mortgage loans), financial services and technical assistance/training services. Additionally, the credit union has several programs, such as its Individual Development Accounts, that are specifically directed to its low-income members. The CDFI Fund's \$1,050,000 award (\$500,000 capital grant, \$300,000 non-member deposit, \$150,000 secondary capital, and \$100,000 technical assistance grant) will help the credit union serve the financial service and credit needs of its growing membership and will help increase its financial strength and self-sufficiency.

Project Enterprise

Location: New York, NY
Award: \$500,000
Contact: Vanessa Rudin - (212) 690-2024

Project Enterprise (PE) is a microenterprise loan fund that was incorporated in 1995. The organization provides low-cost and long-term loans to business enterprises located in economically distressed areas of New York City, particularly in central Harlem, Brooklyn and the Bronx. PE provides both individual microenterprise loans and peer group loans. The CDFI Fund's \$500,000 capital grant will help capitalize PE's loan fund to meet the ongoing need for microenterprise and business loans in its underserved target market.

Reinvestment Fund

Location: Philadelphia, PA
Award: \$3,000,000
Contact: Jeremy Nowak - (215) 925-1130

The Reinvestment Fund (TRF), originally named Delaware Valley Community Reinvestment Fund, was founded in 1985 and provides financing primarily to community organizations in the greater Philadelphia metropolitan area for housing development, community facilities, and working capital. Increasingly, it is also making loans to small businesses in the region. Its affiliates include a nonprofit bank loan consortium that makes loans to developers or owners of multi-family affordable housing projects, and a limited partnership formed to provide venture capital to regional businesses with growth potential. The CDFI Fund's \$3,000,000 capital grant will help TRF leverage outside investment and will further build the equity base of TRF's core loan fund.

Rowan-Iredell Area Credit Union

Location: Salisbury, NC
Award: \$150,000
Contact: Sarah Lightner - (704) 637-6528

Rowan-Iredell Area Credit Union was incorporated in 1942 and is a NCUA designated Low- Income Credit Union. Rowan-Iredell's field of membership represents low-income individuals, African- Americans and other underserved minorities. Rowan-Iredell reports having a current membership of 1,093 of which 98% are African-American and more than 70% are low-income. Rowan- Iredell provides share accounts, share secured loans, consumer loans, automobile loans and financial counseling. The CDFI Fund's \$150,000 award (\$120,000 capital grant and \$30,000 secondary capital investment) will improve the financial strength of the credit union and will help it meet the financial service and credit needs of its members.

Rural Opportunities Enterprise Center, Inc.

Location: Rochester, NY
Award: \$300,000
Contact: Joan Dallis - (716) 340-3388

Rural Opportunities Enterprise Center, Inc. (ROECI) was founded in 1997 as a subsidiary of Rural Opportunities, Inc. (ROI), a regional community development corporation. Both entities have a mission of improving the social, economic and living conditions of farm workers and other rural low-income individuals. Currently, ROECI works in western and central New York State, providing microenterprise and small business loans and development services to low-income individuals in rural communities. In addition to the business loans, ROECI also works closely with ROI to manage the real estate pre-development and homebuyer loans. The CDFI Fund's \$300,000 capital grant will help ROECI carry out its business plan that calls for expanding the organization's lending into the mid-Hudson Valley of New York and northeastern Ohio.

Sacramento Neighborhood Housing Services, Inc.

Location: Sacramento, CA
Award: \$500,000
Contact: Pam Canada - (916) 452-5361

Sacramento Neighborhood Housing Services (SNHS) is a non-profit housing loan fund with a mission of building healthy, stable neighborhoods through partnerships that promote community pride and resident leadership. SNHS implements its mission through services that promote homeownership opportunities, property improvement, consumer education and resident leadership development primarily for low-income people living in Sacramento County, California. Its lending products include down payment and closing cost assistance loans, property rehabilitation loans, and second mortgage loans. SNHS also provides pre- and post-

purchase housing counseling to its borrowers and potential borrowers. The CDFI Fund's \$500,000 award (\$250,000 capital grant and \$250,000 loan) will help SNHS carry out its comprehensive business plan that calls for an increase in the organization's provision of residential second mortgages and rehabilitation loans over the next five years. The Fund's award will also enable SNHS to augment its loan loss reserves.

Santa Cruz Community Credit Union

Location: Santa Cruz, CA
Award: \$600,000
Contact: Bill Leland - (831) 425-7708

Established in 1977, Santa Cruz Community Credit Union (SCCCU) has a mission of providing savings and lending services to people in Santa Cruz and North Monterey Counties, with a strong focus on serving low-income individuals. With approximately 7,000 members, SCCCUC reports having one of the largest community development credit union memberships in the country. SCCCUC has two branch locations and offers a range of financial services, including ATM access and credit card accounts, and consumer, real estate and business loans. The CDFI Fund's \$600,000 capital grant will help support SCCCUC's continued financial viability as a community development financial institution, and will facilitate the launch of its Individual Development Account program.

Seattle Economic Development Fund d/b/a Community Capital Development

Location: Seattle, WA
Award: \$650,000
Contact: James L. Thomas - (206) 324-4330

Seattle Economic Development Fund (also known as Community Capital Development) is a Seattle-based non-profit loan fund that has been in operation since 1997. The organization works in collaboration with its two affiliates, the Seattle Business Assistance Center and Seattle Economic Development Association to provide financing and other assistance to small businesses. To date, the activities have been focused on the City of Seattle's Federally-designated Enterprise Community. The CDFI Fund's \$650,000 capital grant will help SEDF carry out its business plan that calls for expanding its lending activity across the Seattle metropolitan area, in particular targeting women- and minority-owned small businesses.

Self-Help Ventures Fund

Location: Durham, NC
Award: \$3,000,000
Contact: Deborah Momsen-Hudson - (919) 956-4487

Self-Help Ventures Fund was founded in 1980 to address civil rights and economic development in North Carolina. It provides capital to underserved individuals, in particular low-income people, women, African-Americans, and Latinos. In the last three years Self-Help has made over \$18 million of housing-related loans and \$54 million in small business loans. It has also established a secondary market program that purchases affordable housing loans from conventional banks in exchange for a commitment from the banks that Self-Help's cash will be used exclusively for additional loans to low-income homebuyers. The secondary market program has sparked over \$500 million in conventional lending to low-income individuals in the past three years. The CDFI Fund's \$3,000,000 capital grant will help Self-Help carry out its business plan that calls for targeting loans to three largely unserved markets: Latino small business owners in North Carolina; the rural sections of the eastern part of the State that were devastated by the floods of 1999; and charter schools, child care centers, and other community facilities.

Shorebank BIDCO, Inc.

Location: Marquette, MI
Award: \$500,000
Contact: Kathryn J. Polansky - (906) 228-6080

Shorebank BIDCO is a for-profit Michigan-licensed Business and Industrial Development Corporation (BIDCO) established in 1992 to serve the economically distressed and geographically remote Upper Peninsula of Michigan by providing mezzanine and equity financing to higher risk manufacturing business expansions and start-ups. In 1999, Shorebank BIDCO opened an office in Detroit to serve minority-owned firms operating in distressed urban communities surrounding the Detroit metropolitan area. The CDFI Fund's \$500,000 capital grant will help Shorebank BIDCO to carry out its business plan that calls for meeting the financing needs of businesses in the organization's Detroit target market. It will also help the organization leverage equity financing from other funders.

Southern Development Bancorporation

Location: Arkadelphia, AR
Award: \$1,000,000
Contact: Tom McRae - (870) 246-3945

Southern Development Bancorporation, Inc. (SDB) was incorporated in 1986 to foster economic development in economically disadvantaged rural communities in Arkansas. SDB offers basic banking services through three subsidiaries in Arkansas: Elk Horn Bank and Trust, in Arkadelphia; First National Bank of Phillips County, in Helena; and Delta State Bank, in Elaine. SDB also offers non-traditional loan products and development services through several other affiliated entities, including the Arkansas Enterprise Group and the Opportunities Land Commission. These affiliates offer loans (including microenterprise loans), investments, technical assistance to small businesses, employment training programs, and an Individual Development Account program targeted to low-income residents of the organization's target market. To date, SDB's activities have been concentrated in 47 counties in southern and eastern Arkansas. The CDFI Fund's \$1,000,000 equity investment will help SDB carry out its business plan that calls for expanding its operations into nine counties in the Mississippi Delta, and offering a wider range of community development products and services to its entire service area.

Vermont Development Credit Union

Location: Burlington, VT
Award: \$2,275,000
Contact: Caryl J. Stewart - (802) 865-3404

Vermont Development Credit Union (VDCU) was founded in 1989 with the mission of creating wealth and promoting economic development by bringing affordable capital and financial services to low-income and other traditionally underserved populations throughout the state of Vermont. VDCU currently serves approximately 5% of the state's 87,000 low-income households. The CDFI Fund's \$2,275,000 award (\$775,000 capital grant and \$1,500,000 secondary capital investment) will help VDCU carry out its business plan that calls for increasing its financial services and lending activity over the next five years, particularly with respect to its proportion of the State's low-income population, affordable mortgage market, small business lending market, and individual development account market.

Victory - Masonic Mutual Credit Union

Location: Winston - Salem, NC
Award: \$310,000
Contact: Alvin Atkinson - (336) 725-9081

Victory-Masonic Mutual Credit Union was chartered in 1946 and is a NCUA designated Low-Income Credit Union. A certified CDFI, Victory-Masonic's field of membership includes low-income individuals, African-Americans and other underserved minorities. Victory-Masonic reports having a membership of 1,575 of which 99% are African-American and more than 75% are low-income. Victory-Masonic provides share accounts, share secured loans, consumer loans, mortgage loans and automobile loans to its members. The CDFI Fund's \$310,000 award (\$250,000 capital grant and \$60,000 technical assistance grant) will assist the credit union's efforts to provide loans and financial services to its members.

Village Capital Corporation

Location: Cleveland, OH
Award: \$1,500,000
Contact: Debra M. Janik - (216) 830-2770

Established in 1992, Village Capital Corporation (VCC) is a nonprofit subsidiary of Neighborhood Progress, Incorporated (NPI), a nonprofit that works to promote community development throughout Cleveland by building the capacity of the City's community development corporations. In the last three years VCC reports having made over \$5.3 million in predevelopment, acquisition, construction, bridge, mini-permanent, and working capital loans; predevelopment recoverable grants; and small predevelopment grants to community development corporations and other developers of affordable housing and commercial real estate in low-income Cleveland neighborhoods. The community development corporation projects have helped spur considerable private reinvestment in these areas, many of which have been economically distressed for decades. The CDFI Fund's \$1,500,000 capital grant will help VCC implement its comprehensive business plan that calls for increasing its affordable housing and commercial real estate lending efforts over the next five years.

Virginia Community Development Loan Fund (VCDLF)

Location: Richmond, VA
Award: \$250,000
Contact: Timothy S. Hayes - (804) 233-2014

Virginia Community Development Loan Fund (VCDLF) began operations in 1995 in Richmond, Virginia as a microenterprise lender. VCDLF is now a full-service small business lender serving five counties (Henrico, Chesterfield, Powhatan, Goochland, and Hanover) and three cities (Richmond, Petersburg, and Hopewell) in south central Virginia. The organization's target market includes women and African-American small business owners. To date, VCDLF reports that over 90% of the organization's borrowers have been African-American. VCDLF provides microenterprise loans, contractor loans, and small business loans. The CDFI Fund's \$250,000 award (\$230,000 capital grant and \$20,000 technical assistance grant) will help VCDLF meet the small business financing needs of the organization's underserved target market.

Washington Community Alliance for Self-Help (Washington CASH)

Location: Seattle, WA
Award: \$200,000
Contact: Peter W. Rose - (206) 352-1945

Washington Community Alliance for Self-Help (Washington CASH) is a nonprofit microenterprise loan fund based in Seattle, Washington with a mission of fostering economic self-sufficiency through self-employment, training, and lending to low-income women, people with disabilities, immigrants, and other low-income individuals. The organization targets its assistance to low-income women currently on public assistance or with disabilities, but will train and potentially lend to anyone who is low-income. The CDFI Fund's \$200,000 capital grant will help Washington CASH expand its model of microenterprise lending into other communities around Seattle.

Washington County Council on Economic Development

Location: Washington, PA
Award: \$500,000
Contact: Linda LeFever - (724) 228-6847

The Washington County Council on Economic Development (WCCED) is a nonprofit corporation based in Washington, Pennsylvania that provides loans and technical assistance for business expansion and startup primarily in Washington, Fayette, and Greene Counties in Pennsylvania, as well as in Preston and Monongalia Counties in West Virginia. Through its nine loan funds, the organization reports lending over \$3.8 million to 138 companies. Its primary loan products include the provision of business start-up capital of up to \$25,000 and the provision of business gap financing of up to \$100,000. The CDFI Fund's \$500,000 capital grant will provide capital to help WCCED expand its lending to small businesses that create needed jobs in the organization's target market. In particular, WCCED's seeks to increase its provision of gap financing to businesses that demonstrate a potential for job creation in the organization's distressed investment area and are willing to provide jobs to public assistance recipients and other low-income residents.

Ways to Work, Inc.

Location: Milwaukee, WI
Award: \$2,000,000
Contact: Daniel O. Magnuson - (414) 359-1040

Ways to Work, Inc. is a national nonprofit community development loan fund created in 1998 to provide financing to local social service agencies for re-lending to low-income families. The loan funds are used by the local social service agencies to provide consumer loans to low-income families for critical financial needs. Ways to Work works in partnership with its affiliate organization -- the Alliance for Children and Families -- to identify social service agencies that are potential candidates for financing. Ways to Work projects that it will create 50 new loan program sites over the next 10 years and will continue to support the existing 20 sites already established. By supporting these 70 program sites, Ways to Work plans to facilitate over \$100 million in loans to more than 50,000 families over the next 10 years. The CDFI Fund's \$2,000,000 capital grant will be used to help expand the Ways to Work loan program to more locations across the country and to build the organization's financial strength.

Intermediary Component

North Carolina Minority Support Center, Inc.

Location: Durham, NC
Award: \$2,030,000
Contact: Bethany Chaney - (919) 835-6066

The North Carolina Minority Support Center (The Support Center) is a nonprofit CDFI formed in 1990 to provide financial and technical assistance to existing and emerging minority-owned community development credit unions (CDCUs) in the State of North Carolina. The Support Center currently serves 16 member CDCUs. The Support Center reports that these 16 CDCUs control nearly \$50 million in combined assets, have over \$37 million in loans outstanding, and serve over 23,000 predominantly minority members. The CDFI Fund's \$2,030,000 capital grant will help capitalize the Support Center's Capital Support Loan Fund, which provides below-market, long-term deposits to CDCUs in support of their lending activities.

RNA Community Builders, Inc.

Location: West Rutland, VT
Award: \$1,037,000
Contact: Kristine Pearson - (802) 438-2303

RNA Community Builders, a certified CDFI Intermediary, was founded in 1994 by members of the NeighborWorks Network to help rural Neighborhood Housing Services organizations build individual capacity through financial and technical support. It seeks to provide financing to its members to support the creation of affordable housing or other community development projects benefiting low-income individuals in rural areas. RNA also helps coordinate its members' participation in strategies addressing common rural concerns and opportunities. RNA currently has 24 members in 13 states and has made 30 loans to 13 different members, totaling over \$2.18 million. RNA's membership is principally made up of certified Community Development Financial Institutions (CDFIs) and CDFIs in formation. States currently served by RNA members include South Dakota, Montana, Iowa, Vermont, Colorado, Texas, West Virginia, New York, Tennessee, New Hampshire, Wisconsin, New Mexico, and Washington. The CDFI Fund's \$1,037,000 award (\$1,000,000 loan and \$37,000 technical assistance grant) will help RNA achieve its goal of increasing the number and dollar amount of loans to member organizations. The award will also help RNA expand its capacity to offer technical assistance to its smaller, newer, or less sophisticated members and to assist members to become certified CDFIs.